

**STATE OF MICHIGAN  
DEPARTMENT OF LABOR & ECONOMIC GROWTH  
OFFICE OF FINANCIAL AND INSURANCE SERVICES**

**Before the Commissioner of the Office of Financial and Insurance Services**

**In the matter of:**

**Ryder Mortgage, Inc**

**Enforcement Case No. 07-5168**

**License Number: FL-2042; SR-0011472**

**Respondent.**

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**CONSENT ORDER WITH RESPECT TO VOLUNTARY REVOCATION OF FIRST  
AND SECOND MORTGAGE LICENSE/REGISTRATION AND PROHIBITION**

Issued and Entered,  
This 28<sup>th</sup> day of April, 2008,  
By Peggy L. Bryson,  
Acting Chief Deputy Commissioner

Based upon the Stipulation to Entry of Consent Order and the files and records of the Office of Financial and Insurance Services ("OFIS") in this matter, the Commissioner FINDS and CONCLUDES that:

1. The Commissioner has jurisdiction and authority to adopt and issue this Consent Order in this proceeding, pursuant to the Michigan Administrative Procedures Act of 1969 ("APA"), as amended, MCL 24.201 *et seq.*, and the Mortgage Brokers, Lenders, and Servicers Licensing Act ("MBLSLA"), 1987 PA 173, as amended, MCL 445.1651 *et seq.*, and the Secondary Mortgage Loan Act ("SMLA"), 1981 PA 125, as amended, MCL 493.51 *et seq.*
2. All required notices have been issued in this case, and the notices and service thereof were appropriate and lawful in all respects.
3. Acceptance of the parties' Stipulation to Entry of Consent Order is reasonable and in the public interest.
4. All applicable provisions of APA have been met.


5. Ryder Mortgage, Inc. ("Respondent") violated the Mortgage Brokers, Lenders, and Servicers Licensing Act, specifically, but not limited to, MCL 445.1652, 445.1671, and 445.1672. Respondent also violated the Consumer Mortgage Protection Act, Sections 4(3), 4(4) and (7), MCL 445.1631; Regulation X, implementing the Federal Real Estate Settlement Procedures Act, 24 C.F.R. 3500.7(b) and (c) and 24 C.F.R. 3500.14(c), 24 C.F.R. 3500.15; Section 226.18 of Regulation Z and Section 18 of the SMLA.

**NOW THEREFORE**, based upon the parties' Stipulation to Entry of Consent Order and the facts surrounding this case, which Respondent does not admit as true, **IT IS ORDERED THAT:**

1. The Stipulation to Entry of Consent Order submitted by the parties to the Chief Deputy Commissioner is hereby **ACCEPTED**.
2. Respondent shall **CEASE AND DISIST** violation of the aforementioned statutes.
3. Respondent shall immediately cease soliciting or originating any new residential mortgage business regulated by the MBLSLA or SMLA.
4. Respondent agrees to voluntary revocation of its first mortgage license and second mortgage registration and has returned same to OFIS.
5. Respondent, any wholly or partially-owned subsidiary, any affiliated company, or any company related by common owner, officer, or director shall not make application to the Commissioner for licensure under the MBLSLA, SMLA, or the Consumer Financial Services Act, 1988 PA 161, as amended, MCL 487.2051 *et seq.*, for a period of 5 years from the date of signing of an order by the Commissioner ordering the terms of this stipulation.

6. The Commissioner specifically retains jurisdiction over the matters contained herein and has the authority to issue such further order(s) as he shall deem just, necessary and appropriate in accordance with the provisions of the MBLSLA and SMLA. Failure to abide by the terms and conditions of the Stipulation to Entry of Consent Order and this Order, may result in the commencement of additional proceedings.

**IT IS SO ORDERED.**

  
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**Peggy L. Bryson**  
**Acting Chief Deputy Commissioner**